Seattle, WA 98104-2384

personal.property@kingcounty.gov

Lloyd Hara Assessor



BUSINESS PERSONAL PROPERTY LISTING INSTRUCTIONS FOR 2013

Select An Option Below ☐ There were no changes to my account information or assets in 2012: >> set aside other pages and return this page only, or log into eListing and "Verify" this account (www.kingcounty.gov/Assessor/eListing) ☐ There were changes to my account information or assets in 2012: >> follow the instructions on this page

Here is your personal property listing

It's to help you list all equipment, furniture, and fixtures in your operation. We need a description, the cost, and the year purchased. If you don't have that information, make a good estimate. Be sure to tell us if you are estimating and why an estimate is necessary. This information is used to compute assessed value.

eListing is the preferred filing method

It's easy to maintain your listing online at www.kingcounty.gov/Assessor/eListing. If you have questions we are happy to assist you during our normal business hours Monday through Friday 8:30 AM to 4:30 PM Pacific. If you are already a user, log in with your user name and password. New users will need their account number and an access code to get set up.

Account Number: Access Code:

In Washington State, both real and personal property are taxable

State law requires that property owners report personal property as of January 1 each year. The enclosed form is to aid you in providing this information. The deadline for returning it is April 30. Intangible personal property (goodwill, non-compete agreements, customer lists, etc.), motor vehicles primarily designed for use on public streets, and items exclusively for personal use (household goods) are exempt from taxation.

After we calculate the assessment, we will send you a notice of value

This notice will show the total market value of your assets. Examine it carefully and contact us if you have any questions about it. We will review the assessment with you and make changes if appropriate. The sooner you do this, the easier it is to correct. If we cannot agree on the value, you may appeal. Appeals may be filed with the Board of Equalization no later than 60 days after we mail you the notice of value. In the year following the assessment, the Treasurer will send you a tax bill. Personal property is taxed at the same rate as the real property in the same location.

The main difference between personal property and real property is mobility

Land and most improvements to land are real property. Unless specifically exempted by law, all other property is taxable as personal property. Household goods and personal effects are exempt by law from personal property assessment, unless they are used in a business.

Here are examples of the different types of taxable personal property

Furniture and fixtures; supplies; rugs; office, store, and manufacturing equipment and machinery; professional libraries; tools; leased or rented equipment; medical and dental equipment; communication equipment; signs; boathouses; display samples not held for sale; portable buildings; office trailers; some vehicles; highway construction equipment; off road vehicles; drag racers and similar competition vehicles not licensed; billboards; poster panels; number and original cost of rental video tapes, discs and game cartridges; leasehold and tenant improvements.

You have several options for filing your listing

- * eListing It's the most convenient way to file. Log on at www.kingcounty.gov/Assessor/eListing/Login
- * E-mail a Spreadsheet If you prepare an electronic spreadsheet of your assets, please e-mail it to personal.property@kingcounty.gov (include your account number), rather than sending in a paper copy.
- * E-mail a PDF Attachment If you use the enclosed listing, you can scan and send it as an attachment to personal.property@kingcounty.gov
- * Paper Listing Use the enclosed form to show any changes. Do Not Fax, return via surface mail.

(Please don't send the same listing in different formats. For example, if you use eListing or send your listing as an e-mail attachment, don't submit a paper copy too. But be sure to keep a copy for your records.)

The personal property owner has the responsibility to file . . .

...even if a listing is not received. This applies to every property owner, regardless of residency. It applies to every business arrangement (firm, association, partnership, trust, estate, corporation, etc.). You are required to report even if you have no changes. Your listing is subject to audit and verification by the assessor and/or the State Department of Revenue.

Review these guidelines before completing your listing

- * The assets you've reported in the past are preprinted on the form. Update the listing with new acquisitions and deletions since you last filed.
- * Assign a category code to new assets and check the category codes on your existing assets for accuracy. Our Web site has a detailed list of category codes.
- * Regardless of what method you choose to file, show asset changes, additions, deletions or state 'no changes'.
- * Report assets at acquisition cost, before any trade-in allowance.
- * Include all costs for making the asset operational, such as freight, installation, and engineering, but not sales tax (only include sales tax on leasehold improvements).
- * Report all assets, regardless of whether fully depreciated, capitalized, or expensed on your company's books.
- * If your records do not show the purchase price, place an estimated cost on these and write 'EST' next to them.
- * Do not list licensed motor vehicles unless they are used entirely on private property, such as farm vehicles.
- * Do round off to whole dollars.
- * Report personal items if they are used in the operation of the business.
- * List the assets separately or group like ones together by year and category code.
- * If you no longer own the property, report the date of sale, name and address of the new owner and provide a copy of the purchase and sale agreement and/or bill of sale.
- * If you have more than one location, you must file separately for each location.
- * Make a copy of the listing for your records before submitting it.
- * If we receive it after April 30, there is a penalty of up to 25%. Early filing is recommended and appreciated.
- * Please print clearly using dark ink this document will be scanned.
- * DO NOT ENCLOSE PAYMENT!

Resources

Email Address	personal.property@kingcounty.gov
Phone	206-296-5126 or 800-325-6165 x65126
FAX	Do Not Fax Listings
Hours Of Operation	Monday through Friday 8:30 AM to 4:30 PM Pacific
Web Site	www.kingcounty.gov/Assessor/
Mailing Address	King County Department of Assessments Commercial Business Division Personal Property Section - Listing 500 Fourth Avenue, Room 736 Seattle, WA 98104-2384
RCW	Chapter 84.40
WAC	Chapter 458-12-060
To Receive Form In An Alternative Format	206-205-6900, TTY 206-296-7888

Taxpayer Name: Attention:

Mailing Address:

City, State Zip:

Business Name: Physical Location:

City, State Zip:

Toll-Free Phone: E-Mail Address: Levy Code: **UBI Number:** NAICS Code:

Business Type:

State of Incorp:

Status Of Business:

A. New Owner Information:

Form Preparer's Information ————

Name: _____

Mailing Address: ____

Status Of Personal Property Assets: Owned by taxpayer on record

Partial sale of assets: **Required - complete A & B below**

Out Of Business - Date Closed:

Physical Address (if different than mailing address):

In storage - Address:

Operating with taxpayer on record as owner

Phone: Fax:

King County 2013 Personal Property Listing

Taxpayer Information Due April 30, 2013 - Penalty For Late Filing

(PLAC) Account:

Access Code:

Use The Above Access Code To File On-Line With

Please Indicate Your Listing Format Preference

Check Box To Continue Receiving A Paper Copy Of Your Listing. Otherwise, we'll just send an eListing notification to your email address if address is on file. Department of Assessments Phone: 206-296-5126 or toll-free Personal Property Section - Listing 800-325-6165 ext. 65126

500 Fourth Avenue, Room 736 Fax : Do Not Fax Listings Seattle, WA 98104-2384 Email: personal.property@kingcounty.gov

v Please PRINT Updated Information In The Spaces Provided Below v DO NOT TAPE. STAPLE OR MAKE ADDITIONAL FOLDS TO THIS FORM! When account information changes -Revise taxpayer name and address to show who we should contact with questions. Update business name and physical location to show the company's name and location of assets in King County. If business moved within King County -Month and year of move: NAICS details at www.naics.com/search.htm Sole Proprietor Partnership Corporation Any Other < Check one Only for 'Corporation' and 'Any Other' — Check All That Apply Below And Include Applicable Information ——— ☐ Disposed of/Scrapped/Taken into personal use When business sells -Provide information about sale of the business as requested Bulk sale of assets: **Required - complete A & B below** here. Be sure to include components of the total sale price. Attach a copy of the sales agreement or bill of sale. If business closes or moves out of county-Please complete this section if the business is no longer Sold: Required - complete A & B below operating. Show address of any stored assets. Other: Moved out of King County - Date Moved: New Address: New Owner's Name: DO NOT ENCLOSE PAYMENT! B. Sale Date: ______ Required Documentation: Copy of Sales Agreement or Bill Of Sale must be included with listing.

Supplies, Exemption and Video Information Due April 30, 2013 - Penalty For Late Filing **Account: Access Code:**

Supplies, Materials and Other Expensed Items

Please provide the cost of items which do not become ingredients or components of articles for sale. Examples are: office, shop, janitorial or medical supplies, brochures and promotional items, stored fuel, spare parts and expensed small tools. For research companies, this would include all raw materials and supplies used in your research. (Software, furniture, fixtures and other items you may have expensed but have a life of more than one year are to be reported under the business property section of the return.) Enter average monthly cost below or we will estimate.

Supplies and spare parts not held for sale (monthly cost) \$

Exemptions

Washington State Department of Revenue (DOR) Exemption

If your business has either a full or partial exemption from DOR, please provide the exemption number and attach a copy of the current exemption determination letter or renewal declaration the DOR sent you. Exemption information is provided in RCW Chapter 84.36. Exemption from federal income tax does not apply.

DOR Exemption Number (Do Not Report UBI Here)

Head of Family Exemption (must be applied for annually)

This \$15,000 exemption applies to sole proprietors who qualify, and is allowed only once per year (RCW 84.36.110).

Are you a sole proprieter?	Yes	No
Living with a spouse or dependant?	Yes	No
Wi dow or wi dower?	Yes	No
Citizen over 65 years residing in Washington for at least 10 years?	Yes	No
Claiming this exemption in any other Washington county?	Yes	No

Farm Machinery and Equipment Exemption (must be applied for annually)

RCW 84.36.630 exempts qualifying farming machinery and equipment from state property tax. It declares that all machinery and equipment owned by a farmer that is personal property is exempt from property taxes levied for any state purpose if the items are used exclusively in growing and producing agricultural products during the calendar year for which the claim for exemption is made. To qualify, farm machinery and equipment must be used exclusively in growing and producing agricultural products.

To apply for this exemption, please call 206-296-5126 or email personal property@kingcounty.gov

DVD VIDEOS, BLU-RAY VIDEOS, VIDEO GAMES & VHS VIDEOS

Enter the quantity of items your business had available for rental at this location as of January 1.

Code	Description	Units Placed In	Units Placed In	Units Placed In
		Service 2012	Service 2011	Service 2010
				And Earlier
683	VHS video tapes			
686	DVD video discs			
693	Blu-ray DVD videos and video games			

Account: Access Code:

Owned Business Assets
Due April 30, 2013 - Penalty For Late Filing

A list of owned business property previously reported appears below. If this is the first time you've filed, this section will be blank and needs to be completed. Please revise previously reported property by entering the appropriate change code from the list below. Use the code that best describes the reason for the change. Also indicate the asset's revised cost. Continue to include assets fully depreciated in your accounting records. Delete assets no longer in this county. Also list property not previously reported such as new acquisitions and items formerly leased and now owned. For these items, provide a category code, the year asset was acquired, a brief description of it and its historical cost. Report assets at 100% of cost, before trade-in allowance. Include installation, freight and engineering charges. EXCLUDE SALES TAX. Do not list vehicles licensed for use on public streets or highways. Do not calculate depreciation.

Category Codes Available At <u>www.kingcounty.gov/Assessor/Reports/CodesAndValuations.aspx</u> v v v

Change Codes

N	New item	T	Transferred in/out
S	Sold, scrapped, destroyed	О	Omitted from previous year
C	Category code change	Е	Error

Category	Year Acquired			Original Cost	Change Code	Additions (transfers in and	Deletions	Revised
Code	Acquired	Description	(* = Formerly Leased)	Cost	Code	omitted assets)	Deletions (transfers out, sold, scrapped)	Original Cost
						offitted assets)	sold, scrapped)	

Account: Access Code:

Leasehold and Tenant Improvements Due April 30, 2013 - Penalty For Late Filing

A list of leasehold and tenant improvements previously reported appears below. If this is the first time you've filed or you have not reported this type of asset before, this section will be blank and needs to be completed. Please revise previously reported property by entering the appropriate change code from those shown below. Use the code that best describes the reason for the change. Also indicate asset's revised cost including sales tax, installation, permit and design fees. Please describe items listed in enough detail to determine which are business and which are real property. This will help prevent double assessment of listed property. List security systems, specialized computer cabling and signs under Owned Business Assets.

Does the personal property taxpayer lease the space where these leasehold improvements are located? Yes___ No__

Change Codes

M	Moved from location	T	Transferred in/out
N	New Leasehold Improvement	О	Omitted from previous year
S	Sold, scrapped, destroyed	Е	Error

Year Acquired	Description	Original Cost	Change Code	Revised Original Cost

Leased Property

Account: Access Code: Due April 30, 2013 - Penalty For Late Filing

Report all items leased, rented, or on loan from others. Do not list leased vehicles licensed for use on public streets or highways. Selling Price is the retail price at start of lease, excluding sales tax, but including transportation and installation cost.

Lessor Name	Street	City/State/Zip	Phone	Lease ID and End Date	Description	Selling Price